

September 2021

Volume 24, Issue 09

Upcoming Meetings

LAST Zoom Meeting is August 4th. Sept. meeting is cancelled. We hope to resume our in-person meetings starting with our Oct. meeting pending the facility availability.

Doors open at 6:00 p.m., meeting starts 7 p.m., at the Rockwood Public Library (inside Eramosa Community Centre) at 85 Christie Street (near corner Christie Street and Main Street North Wellington Road 27, Rockwood, On. NOB 2K0.

2022 Annual Membership Fee:

Please send in your renewal. Rates have never increased in 24 years!

Regular \$10
Couple \$12
Junior (14 to age 18) \$5
Under 14 Free

Membership / Treasurer Contact:

c/o: Scott Douglas, 273 Mill St. E., Acton, On. L7J 1J7,
Ph: (519) 853-3812,

E-mail:
sdouglas333@gmail.com

Guelph Saturday Coin Show Dates:

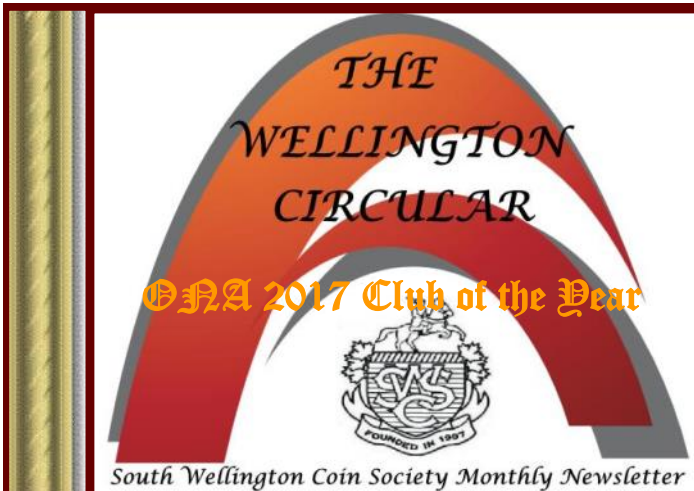
2021-September 25th—
Mask wearing is required.

2022-April 23rd
2022-September 24th

Are you attending?

☒ YES, I WILL BE THERE

☐ NO



NEXT MEETING DATE:

NO MEETING
Wed., Sept. 1st, 2021

GUEST SPEAKER:

N/A

IMPORTANT MESSAGE

Our September 1st meeting is CANCELLED. Our last Zoom Meeting was August 4th. We had hoped to resume our meetings with September 1st, but based on communications with the municipality, we won't have access before October. We are having our **September 25th, 2021, Guelph Coin Show** at the Colonel John McCrae Memorial Branch 234 of the Royal Canadian Legion. **Masks are required for the show.** If you can help our with the show, please contact **Mike Hollingshead**.

August Meeting Report: It was a light attendance, possibly due to folks being at cottages, or watching the Olympics and other key sporting events. A total of 9 participated, with the SWCS members being **Doug Wilson, John Semedo, Peter Becker, and Mike Hollingshead**, and then 5 guests (including our presenter). **Scott Douglas** had a previous commitment and hoped it would free up in time to participate but it went to 9 p.m. Two other clubs in Southern Ontario also light attendance in the 8-12 range for their Zoom meetings, down from the usual, so it may just be the timing with this Province entering a new phase to re-opening.

Mike Souza is a very sincere, and nice guy. SWCS appreciates his generosity of time in presenting interesting topics, often with his own or his family stories linked. The **Kalākaua coinage** is a set of silver coins of the Kingdom of Hawaii dated 1883, authorized to boost Hawaiian pride by giving the kingdom its own money. They were designed by Charles E. Barber, Chief Engraver of the United States Bureau of the Mint, and were struck at the San Francisco Mint. The issued coins are a dime (ten-cent piece), quarter dollar, half dollar, and dollar. No immediate action had been taken after the 1880 act authorizing coins, but King Kalākaua was interested and government officials saw a way to get out of a financial bind by getting coins issued in exchange for government bonds. Businessman Claus Spreckels was willing to make the arrangements with the United States in exchange for profits from the coin production, and contracted with the US Mint to have \$1,000,000 worth of coins struck. Originally, a 12½ cent piece was planned and a few specimens were struck, but it was scrapped in an effort to have uniformity between US and Hawaiian coins, and a dime was substituted. The coins were struck at San Francisco in 1883 and 1884, though all bear the earlier date. The coins met a hostile reception from the business community in Honolulu, who feared inflation of the currency in a time of recession. After legal maneuvering, the government agreed to use over half of the coinage as backing for paper currency, which continued until better economic times began in 1885. After that, the coins were more eagerly accepted in circulation. They remained in the flow of commerce on the islands until withdrawn in 1903, after Hawaii had become a US territory.

A question was raised as to what currency may have existed pre-colonial times. See next page to learn more/



South Wellington
Coin Society **founded**
in 1997



South Wellington Coin Society founded 1997

Native Hawaiians before the arrival of Captain Cook in 1770 used no coins; trade in their agricultural economy was based on barter. Early relations between Hawaiians and explorers were also based on barter, with nails, beads, and small pieces of iron sometimes being used as money, but as more systematic foreign trade began at the turn of the 19th century, coins of many lands came to the islands as payment for exports. The arrival of the missionaries, and the plantations and other commercial activity that soon followed, led to the first currencies generated by the islands: tokens and scrip used to pay workers because of the chronic shortage of small change. The trade ties and cultural connections with the United States led the early Hawaii business community to think in terms of the US dollar, and it became the basis for trade, with the Hawaiian royal government periodically publishing tables of the value of non-US coins in terms of the dollar. This was necessary because such coins, brought to the islands by foreign trade, circulated as a means of exchange alongside American silver and gold pieces. In 1847, King Kamehameha III issued a one-cent coin, most likely struck by a firm in New England. It was unpopular with merchants, who preferred not to deal with such small amounts. Some were issued in change in government transactions, but only about 12,000 ever circulated. The failure caused the government to reconsider plans to issue more denominations of coins.



Kalākaua 1883 1 D (one-dollar) coin [Image Source: National Museum of American History-National Numismatic Collection]



Neither the 1883 Hawaiian eighth-dollar hapawalu nor the 1881 Hawaiian nickel was used as currency. [Images courtesy of Heritage Auctions www.ha.com]

Upcoming Events

[Source: Canadian Coin News, Trajan Publishing]

Events are still subject to COVID-19 restrictions so be sure to check <https://canadiancoinnews.com/events/> for any rescheduled dates or cancellations or go directly to the source website. The following are currently scheduled to go forward:

Fall 2021 National Postage Stamp & Coin Show
 September 10, 2021 to September 12, 2021
 Hilton Mississauga/Meadowdale hotel, 6750 Mississauga Rd., Mississauga, ON, L5N 2L3
 Presented by Canadian Coin News and Canadian Stamp News, the National Postage Stamp and Coin Show features 50-plus professional coin and stamp dealers from across Canada. Highlights include a two-day live "Premier Auction" by Colonial Acres; various seminars; and the Young Collectors discounted sales table and popular free youth auction on Sunday.
 Admission is \$5 on Saturday and \$2 on Sunday. Families are free on Sunday. The show is open on Saturday from 10 a.m.-5 p.m. and Sunday from 10 a.m.-4 p.m. Parking is free. For show updates, visit stampandcoinshow.com.
 Name: Mike Walsh
 Phone: 1-800-408-0352
 Email: info@trajan.ca
 Web: <http://www.stampandcoinshow.com>

Mississauga Coin & Stamp Show
 John Paul II Polish Cultural Centre, 4300 Cawthra Rd., Mississauga, ON, L4Z 1V8
 Sponsored by the Troyak Club, the Mississauga Coin and Stamp Show will be open from 9 a.m.-4 p.m., with 60 tables and more than 30 dealers. There's something for everyone, with Canadian and world coins, stamps, paper money, tokens, medals, trade dollars, official mint products, hobby supplies, reference books and more. Free evaluations plus buying, selling and trading. Admission is \$5 (children under the age of 16 are free), and parking is free.
 Name: Les Plonka
 Phone: 416-505-7999
 Email: leszkep@rogers.com
 Web: <http://www.troyakclub.com>

Stratford Coin Show
 Quality Inn, 1144 Ontario St., Stratford, ON, N0K 1J0
 Sponsored by the Stratford Coin Club, the Stratford Coin Show will be held from 9:30 a.m.-3 p.m. Admission is \$3 for adults, and children aged 16 and under are free. Buy and sell coins, paper money, tokens and more.
 Name: Larry Walker
 Phone: 519-271-3352
 Email: lswalker@cyg.net
 Web: <http://www.stratfordcoinclub.ca/>

Fall 2021 Toronto Coin Expo
 October 1, 2021 to October 2, 2021
 Toronto Reference Library, 100 Queen St. W., Toronto, ON, M5H 2N2
 Coin, paper money, banknote show and more. Representing Canada, U.S. and worldwide currencies. There will be 55 internationally renowned coin dealers.
 Name: Jared Stapleton
 Phone: 647-403-7334
 Email: torontocoinexpo@gmail.com

Autumn 2021 Torex
 October 30, 2021 to October 31, 2021
 Crowne Plaza Toronto Airport Hotel, 33 Carlson Ct., Toronto, ON, M9W 6H5
 The next Torex event is scheduled for the weekend of Oct. 30-31, 2021, at a new venue, the Crowne Plaza Toronto Airport Hotel at 33 Carlson Ct. More details will be announced this summer.
 Name: Brian Smith
 Phone: 416-705-5348
 Email: brian@torex.net
 Web: <http://www.torex.net>

Coin-A-Rama
 Jubilee Pavilion, 55 Lakeview Park Ave., Oshawa, ON, L1H 8S7
 One day only, 9 a.m.-5 p.m., featuring paper money, coins, tokens, medals, books, supplies and many other items. The show also features a mini-auction at 2 p.m. plus free dealer and membership draws, new hourly public draws and free admission. Come out and look for that special item for your collection or for a gift. We're sure you'll find what you need. The show is sponsored by the Oshawa & District Coin Club.
 Name: Sharon MacLean
 Phone: 905-728-1352
 Email: pagman@bell.net
 Web: <http://www.oshawacoinclub.com>

Newsletter Editor

Judy Blackman, FONA, KStE

E-mail:
jblackman@rogers.com

Send pictures in jpg,
files in doc, xls, pdf,
wpd, or email body.



Articles for the upcoming
newsletters are due to the Editor
by no later than one week
following the last Club meeting
(usually before the 10th).

Advertising space will be
accommodated where space is
available.

SWCS:
Was founded in March 1997.



This medal was issued 2015.

**SWCS is recipient of
BOTH RCNA Club of
Year and Newsletter of
Year Awards.**



South Wellington Coin Society founded 1997

SWCS EXECUTIVE

Term of Office: **July 1, 2021—June 30, 2024 (3 yrs.)**

Board of Directors (elected)

(sets officers' guidelines, but not involved in day-to-day operations EXCEPT responsible for ALL education programs and looks after ALL contracts for venues and insurance)

Chairman / Director: **Scott Douglas**, FRCNA, FONA, FCNRS, GKStE

Directors: **Peter Becker, Ernie Blair, Garry George, John Semedo, Lowell Wierstra**
(ljwierstra@rogers.com, **519-824-6534**)

Officers (elected)

(run the day-to-day operations)

President: **Scott Douglas**, sdouglas333@gmail.com, **519-853-3812**
(also is club archivist, historian, and looks after medals)

Past-President: **John Semedo**, johnsemedo99@gmail.com, **519-821-6379**

Vice-President: **Mike Hollingshead**, FONA, cholling@uoguelph.ca, **519-823-2646**

Treasurer: **Scott Douglas**
(includes all revenues generated from membership dues, meetings, and shows; and looks after advertising)

Secretary: **Judy Blackman**, FONA, KStE, jblackman@rogers.com
*(includes flyers, other club notices, newsletters since Oct 5 2011, public website liaison, private website Webmaster. **Note: Editor's term ends with Sept. 2022 newsletter issue.**)*

Newsletter / Flyer Distribution: **Linda Blair**

Other Non-Elected IMPORTANT Club Roles

ALL Multi-Media Needs & Photographer: **John Semedo**

ALL Draws and Membership Meeting Notes: **John Semedo** and **Mike Hollingshead**

Show Bourse: **Mike Hollingshead** and **Lowell Wierstra**
Social Media Show Advertising: **Andrew Fedora**

Auction Chairman: **Lowell Wierstra**
Auctioneers: **Mike Hollingshead** and **Scott Douglas**
Auction Runners: available executive and other members.

Meeting Room Set-up and Clean-up:
All members present

**TEAMWORK
MAKES THE
DREAM
WORK**



New 10£ and 20£ Egyptian Banknotes

[Sources: Central Bank of Egypt Press Release Aug. 9, 2021 / Published Online Aug. 1, 2021, and *Al-Monitor* Aug. 12, 2021]



The Central Bank of Egypt released a new design for the 20-pound banknote. - Central Bank of Egypt.

Newly printed 10 and 20 Egyptian pound polymer banknotes caused uproar in Egypt on Monday after the Central Bank printed a multi-coloured Great Mosque of Muhammad Ali watermark that appeared to depict the colours of the LGBTQ+ Pride flag.



In July, the Egyptian government announced plans to change some of its traditional banknotes to polymer bills with new designs, starting with the 10- and 20-pound notes. The Central Bank of Egypt plans to launch the new banknotes at the beginning of November 2021. These notes will have a longer life span than paper notes with their durability and resistance to moisture. They are also made of recyclable materials. The new banknotes follow the highest security standards used in money printing worldwide, making them extremely difficult to counterfeit.

Some believe the rainbow-colored historic mosque is a desecration of an Islamic symbol. They say it's not appropriate for the currency of an Arab Islamic country and demand a change. Others said that the colors of the rainbow are often used for aesthetic purposes and should not be considered controversial, stressing that the 20-pound note appears rainbow-colored in pictures because the watermark is reflective, a property that protects against counterfeiting.

The Central Bank of Egypt issued a statement Aug. 3 in response to the controversy, saying that the published designs have not been approved definitively and are still subject to modification. Speaking about the watermark on the 20-pound note, the statement explained that a rainbow is not part of the design and does not look like one in person. It is a modern technology recognized globally for securing printed banknotes. When the new banknotes catch the sunlight, the watermark flashes only one or two colors at a time.

A Little Financial Humour

[Source: First Alliance Credit Union, Jenna Taubel, Staff]

1. I won \$3 million on the lottery this weekend so I decided to donate a quarter of it to charity. Now I have \$2,999,999.75.
2. If money really did grow on trees, what would be everyone's favorite season? Fall.
3. The stock market is weird. Every time one guy sells, another one buys, and they both think they're smart.
4. My daughter wants to be really scary this Halloween so instead of a costume, she is going to carry a school fundraising packet to every door.
5. There's nothing I've learned from being a parent that I couldn't just as easily have figured out from setting all my money on fire.

A Stock Exchange Medal (Belgium)

[Source: Numismagram The Mobile Bourse]



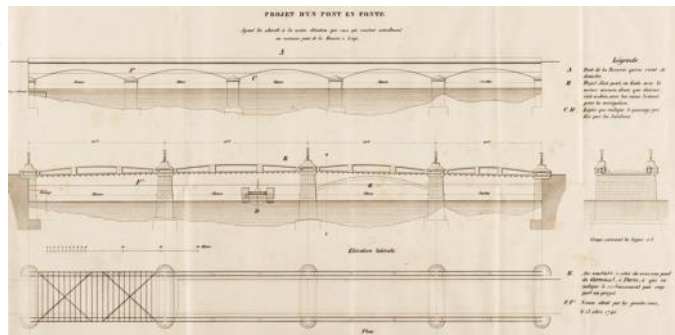
↑ Left image is Charles Marcellis and the Antwerp Stock Exchange on a commemorative medal of 1854 and right is a lithograph of Marcellis' foundry and workshop in Liège, published in 1854.

Ref. 100751 | BELGIUM. Antwerp. Stock Exchange/Charles Marcellis bronze Medal. Issued 1854. The Covering of the Antwerp (Anvers/Antwerpen) Stock Exchange (60mm, 95.31 g, 12h), by L. & J. Wiener in Brussels. A CHARLES MARCELLIS LE COMMERCE D'ANVERS, bare head left (ultra high relief) / Interior perspective view of the bourse hall; in four lines in exergue, COUVERTURE DE LA BOURSE / D'ANVERS / DÉCISION DU CONSEIL COMMUNAL / DU 27 JUILLET 1850. Edge: Plain. Ross M141; van Hoydonck 117; Reinecke 147. Choice Mint State. Deep brown surfaces, with a good deal of luster and exceptional relief; a few light marks on the left side of the floor on the reverse. Compare to a similar example in the Dorotheum fall auction, 16 November 2016, lot 462 (which realized a hammer of €240 [plus buyer's fee] or about \$350CAD).

A man who would follow many career paths, Charles-Henri Marcellis (1798-1864) studied law, though only briefly pursuing the profession before writing poetry, some of which was well received in literary magazines. He then went on to have a fleeting role in Belgian politics before ultimately beginning his defining career in the world of engineering and, specifically, metallurgy. He oversaw the construction of a cast iron bridge (the "Marcellis" Bridge) in Ghent in 1844 and a cast iron domed covering to the Stock Exchange Hall in Antwerp in 1854—the focal point of this medal's reverse. Though the hall burned just four years later in 1858, its importance is still recognized.

In 1840 the Belgian industrialist Charles-Henri Marcellis (1798–1864) and his partner V. Duval developed a cast-iron girder bridge to replace traditional arch or suspension bridges. When 3 years later the town council of Ghent decided to connect the new railway station with the old Saint-Peter's quarter, two areas that were divided by the Scheldt River, it became its first Belgian test. The 20-meter long 'Marcellis Bridge' as it would soon be called, consisted of two pairs of cast iron pierced plates, each pair forming a box girder and serving as a parapet. The trump card of this bridge was its straight line that did not impede river navigation nor did it create a 'mountain' for horses and coaches crossing the bridge. When looking closely at the development of Marcellis' bridges in books, plans and building permits one notices a striking resemblance between his projects and Robert Stephenson and William Fairbairn's successive bridge designs in England. Both the Belgians and the English started with cast-iron girders in the 1830s-40s, developing into more complex box and tubular bridges in the 1840s-50s. A clear path of knowledge transfer is not yet identified, but dating the different designs makes it clear that Marcellis was inspired by England's trial and error testing of this new and also momentary type of bridges. In the second half of the 19th century these bridges would be built using wrought iron and steel due to cast iron's lack of tensile strength and ductility, and its risk of fatigue. Key-words: Belgium, bridges, cast iron, foundries, Marcellis, 19th century.

Marcellis' project for the cast-iron La Boverie Bridge in Liège with 3 stone pillars instead of 4 for the stone variant, and easier navigation for boats as shown in the middle drawing. This is one of his six drawings of the bridge. →



Scott Douglas: "The stock exchange medal brought back memories for me. Because of my career I was naturally interested in related numismatic items. I bought this medal in the mid 1990s and was pleased to have it in my collection. I think I paid about \$10. Around 2004 a co-worker fell in love with it and kept on about wanting to buy it from me. He wasn't a collector so I wasn't keen on selling it to him. He pestered me a bit and so finally I said 'fine I will sell it for \$150' thinking that will put an end to it. That is why I no longer have the medal in my collection! I bought a lot of medals in the late 1990s -early 2000s. The prices now are insane for some of them. It makes it hard for entry-level collectors to form a collection."

Yemen Has Two Central Banks

[Sources: Thomson Reuters, and MRI]

Yemen is split between an internationally recognized government in the south, backed by a Saudi-led military coalition, and the Iran-aligned Houthi movement that controls most of the north and the main port of Hodeidah on the Red Sea. Each side also has a Central Bank with opposing policies. The Aden Central Bank, which has access to international financial markets, has increasingly turned to printing new currency notes to cover the government's deficit and pay public sector wages, especially those of security and military forces. The result is that even Yemen's exchange rate is split. The rate for the new notes in Aden hit 1,000 riyals to the dollar this week (August 12, 2021). In Houthi-held Sanaa, the rate was about 600. The IMF and the United Nations has tried since 2018 without success to reunite the Central Banks as part of wider stalled efforts to end the war. Hadi's government accuses the Houthis of diverting port revenues from Hodeidah, the main entry for Yemen's commercial and aid flows. The Houthis want the coalition to lift the blockade before agreeing to any renewed peace talks. Yemenis who have to send money across the frontline face costs that can amount to almost 60% of the value of the transaction because of the different exchange rates and associated transfer fees.

The Central Bank of Yemen in Aden announced July 30, 2021, the issue of new banknotes of 1,000 riyals. These notes circulate in the South, in the area controlled by the internationally recognized government. It is not known whether this is a banknote of a new design, or a reprint of the 2017 version. The last 1,000 riyals note (YER1,000.4) was issued in 2017. This new issue was needed to solve a liquidity crisis. The current rate of exchange in the free market is more than 1,000 riyals to the USD.

In November, The Central Bank of Yemen put a new mid-denomination 250 Rial into circulation, the first time a new note has been issued in the country for eleven years. The note was designed and produced by Russian banknote printer and papermaker Goznak and, although traditional in design, contains a number of security features that are making their first appearance in a banknote. The theme of the 250 Rial note is similar to that of the 500 and 1,000 Rials, which feature architectural landmarks on both the front and reverse. In the case of the 250 Rials an image of the immense newly-opened Al-Salah mosque in the capital, Sana'a, appears on the front, and Mukalla Khor, a central waterway, which has become the main attraction and focal point of the port and city of Mukalla on the reverse. Among Goznak's proprietary features making their first appearance in a circulating note is the VFI (Visual Formed image) thread, which is incorporated into the paper via a process that holds it in place with cotton fibres and adhesives down its sides. The shape or geometry of these fibres is varied so that in reflected light the edges of the thread have a distinct 'Zig zag' appearance. In transmitted light, however, the thread appears as a continuous line with straight edges, with the denomination value visible along the length of the thread.



A Little Financial Humour

[Source: First Alliance Credit Union, Jenna Taubel, Staff]

1. Money talks ...but all mine ever says is good-bye.
2. Nothing says 'I love my dog' quite like spending more money on his haircut than you do your own
3. I am going to qualify for free shipping no matter how much it costs.
4. College is the opposite of kidnapping. They demand \$100,000 from you or they'll send your kid back.
5. What's the difference between a \$20 steak and a \$55 steak? February 14th.

New Bahamas 100 Dollar Note

[Sources: Central Bank of the Bahamas, Press Release, July 26, 2021]

The Central Bank of Bahamas is issuing a new 100 dollar banknote in September 2021. The banknote of the CRISP Evolution series (BSD100.5) in September. The new notes are printed on Durasafe® substrate produced by Swiss based Landqart AG. It is a composite of two outer layers of paper with a central core of transparent polymer. Purple, blue, green, and mauve in colour, the note measures 156 mm long and 67 mm wide, bearing on the front an elliptical border design surrounding a portrait of Queen Elizabeth II, along with the series, a signature of the Governor of the Central Bank of The Bahamas together with the words, "The Central Bank of The Bahamas. These notes are legal tender under the *Central Bank of The Bahamas Act 2000* for the payment of any amount One Hundred Dollars."

A watermark of Queen Elizabeth II and the numeral 100 appears on the left and a map of The Bahamas in the centre. The bank carries a picture of a blue marlin jumping out of the water. The picture is surrounded by various images, which include on the left, a rainbow arc flanked by the numeral \$100 and the words "One Hundred Dollars", above, the words "The Central Bank of The Bahamas", and on the bottom centre, the coat-of-arms of the Commonwealth of The Bahamas. There are many added security features noted in the image below.



THE CENTRAL BANK OF THE BAHAMAS

Introduces the latest banknote in its CRISP* banknote series

CRISP \$100

Front - A fresh working of existing themes using a fresh colour pallet

New features have been incorporated into the design as follows:

FRONT

- 1. Watermark and highlight** – when held up to the light, a tonal image of HM Queen Elizabeth can be seen on the left hand side of the note, with a bright numeral '100' enclosed within a sand dollar next to the image of the Queen.
- 2. Colourshifting thread with text** – the 3mm wide security thread comes to the surface at intervals and its colour shifting metallic sheen can be observed to change colour from bronze/red to green/gold when tilted. The complete thread is observed as a continuous line with the word 'BAHAMAS' repeated when held up to the light.
- 3. Second embedded thread** - a second thread embedded in the paper is visible as a thin continuous black line when the note is held up to the light.
- 4. MASK™ feature** – In the top left-hand corner, a raised image of a sand dollar in white on grey metallic background is observed. As you hold the note up to the light you will see a hidden image of '100' appearing in the centre of the sand dollar.
- 5. Hologram** – a Depth Image™ hologram in the shape of a sand dollar is on the front of the note. A bright image of the Bahamian coat of arms is visible in the foreground with



Back - A new image of the Blue Marlin soaring out of Bahamian waters

smaller denominational numerals and sand dollars surrounding it. When you tilt the note, you will see the bright rainbow colours of these images glittering as they catch the light. Behind the coat of arms you will see an impression of stars floating deep in the background. These stars will appear to move as you tilt the note from left to right.

- 6. Numeral with extra tactility** – the top right and bottom left denominational numerals feel bumpier and will assist the visually impaired.
- 7. See through feature** – as you hold the note against the light, the image of the sand dollar will appear to complete. This image should be clear and fit perfectly.
- 8. TILT™ feature** - The pattern in the green printed area will complete to form '100' as you tilt the note and allow the light to fall on this area.
- 9. Iridescent band** - A 20mm wide continuous gold band is on the back of the note. The image within the band is the sand dollar. The iridescent effect is more pronounced when you tilt the note.
- 10. Fluorescent feature** - The line patterns in this area which appear to be one colour in daylight split into two different colours (yellow and green) under UV light.

*CRISP - Counterfeit Resistant Integrated Security Product

Redeemable or Not?

[Source: Mike Hollingshead]



Lowell Wierstra took this torn note (missing a centre piece) to his Credit Union and they told him it wasn't redeemable. I thought that this is worth \$10 (half of \$20) in Canada.

Mike Hollingshead says, "Well, why not go right to the horns of the bull? This might make an interesting story for SWCS members!! I will let you know once I have received a reply to my submission of the Canada Bank Note Redemption Claim Form (CBNRCF) sent to the BOC Redemption Centre with the serialized half of the note and the submission form. I was sent off Aug. 8th."

Scott Douglas shares, "I think with half of the serial number it is valid. Worth \$10 or maybe \$20 because part of the other serial number is included, which means the other 'half' is worthless."

The CBNRCF is significant in size and sections to complete, and there's also special instructions for how the note must be separate from the form and how it must be packaged. The time, effort, envelope and postage likely exceeds any return value, but perhaps the BOC will surprise us.

Judy Blackman notes, "I suspect if this same note was taken to a bank governed by the Bank of Canada regulations the note would have been accepted, but because this was a Credit Union, it's different. Credit Unions in Canada are either provincially or federally regulated. Regulators have oversight over individual credit unions; and credit unions are required to meet standards and work with public agencies to ensure they are among the country's soundest financial institutions. The Canadian Credit Union Association (CCUA) is the national credit union trade association that provides services to Canada's credit unions, caisses populaires (outside of Quebec), and regional Central organizations. CCUA is distinct in its commitment to cooperative values, and is the first national credit union governed organization in Canada. Credit unions are financial cooperatives that are owned by their members. All members have a stake in the Co-operative, share in the profits, and vote for the Board of Directors. Credit unions use a not-for-profit model and are owned by their customers (members) while banks are profit-driven organizations tasked with maximizing returns for their shareholders. A Credit Union must also turn over some profit for it to stay solvent and meet basic regulatory capital adequacy requirements. Credit Unions are not obligated to accept any damaged Bank of Canada notes. If the organization deems the effort to recover value from BOC is too labour-intensive or costly, it may choose to not accept such notes. Most Credit Unions in Canada are somewhat behind the technologies of the banks."

A Little Financial Humour

[Source: First Alliance Credit Union, Jenna Taubel, Staff]

1. Uber lost over a billion dollars in the last six months so they're asking their drivers to check between the seat cushions.
2. My landlord says he needs to come talk to me about how high my heating bill is. I told him, "My door is always open".
3. I had my credit card stolen the other day but I didn't bother to report it because the thief spends less than me.

75th Anniversary of the Forint

[Source: Magyar Nemzeti Bank (MBN) / Hungary National Bank—Central Bank of Hungary]



The Magyar Nemzeti Bank (Hungary National Bank—Central Bank of Hungary) authorized the Magyar Pénzverő Zrt (Mint of Hungary, Budapest) to issue 5-forint commemorative versions on the occasion of the 75th Anniversary (one coin design released weekly commencing with Aug. 2, 2021) of the forint. There are six coins, each has a common 5-forint side, and the other side features one letter of the word “FORINT”, so that all six coins laid side-to-side spell the word. Each of the six coins has a mintage of 2 million constituting the greatest mintage of commemorate coins ever released during the history of the forint currency or for any national event.



The need to replace Hungary's currency shortly after the conclusion of the Second World War was due to the rampant level of inflation the country suffered during and just after occupation. The pengő, which had replaced the korona currency in 1927, experienced the most serious case of hyperinflation ever recorded, so much so that, on average, consumer prices doubled every 15 hours. The 5-forint coin is presently the smallest value in use since 2008.



Coin specifications: composition Cu-Ni-zinc; weight 4.2 g, diameter 21.1 mm, and finish Uncirculated.

← Common side pictured in front of the Magyar Pénzverő Zrt.

A Little Financial Humour

[Source: First Alliance Credit Union, Jenna Taubel, Staff]

1. I live in constant fear that my kid will become a famous artist or painter and I will have thrown out about a trillion dollars of her work.
2. If you think nobody cares whether you're alive, try missing a couple of credit card payments.
3. A bank is a place that will lend you money, if you can prove that you don't need it.
4. What's the best way to get in touch with your long-lost relatives? Win the lottery.
5. I now know why I used to love Christmas as a child. I did not have to pay for the gifts!
6. How much money does a skunk have? One scent!
7. "The trick is to stop thinking of it as 'your' money." said the IRS auditor

Americans Have To Be Bribed To Get COVID-19 Vaccinated?

[Source: Fortune]

The lists of ways for Americans to receive freebies by show of a COVID-19 vaccination card, keeps growing. Consider some of these, which is only a partial offering from the masses of COVID-19 savings opportunities being offered. And yet, Texas and Florida are in desperate situations as of August 14, 2021, report, with the hospitals full, medical staff shortages, and COVID now striking young children (under age 12) in the thousands. California is heading in the same direction. Despite this, large numbers in these two states continue to refuse vaccination. As of yesterday's last update, the USA (this does not include US territories) has had 637,170 deaths from COVID. Of this number Texas deaths are 54,396 and Florida 40,557. California's deaths are currently sitting at 64,605; however, residents have been cooperating to get vaccinated.

Stores: Target \$5 credit on in-store purchases; ScanMyPhotos free photo scanning (up to 1,800 = \$170 savings); Staples free lamination of vaccination card. Many other retailers and wholesalers are offering programs.

Financial-Insurance: Some banks are offering 16-35 \$100 savings bonds upon completion of vaccination. E-commerce organizations are offering employees incentives, for example And Drop is giving \$50 in reward points. John Hancock 400 Vitality reward points. Yet there are several other programs out there.

States: Some States are paying government employees \$100 upon completion of vaccination. Many forms of government are attempting to make vaccinated employed civilians and non-civilians mandatory.

Corporations: Many employers are offering cash incentives for employees to be vaccinated, for example Petco is paying \$75; Kroger \$100 in-store credit and \$100 cash, Publix \$125 gift card, Aldi / Dollar General / Trader Joe's are offering four hours pay. All types of employers are attempting to make the vaccinations mandatory.

Sports and Entertainment: NFL giving 50 Super Bowl LVI tickets to the best COVID vaccination storytellers, and 25% discounts on NFLShop.com purchases with proof of vaccination. New Yorkers getting J&J shot receive either free ticket to Citi Field or Yankee Stadium. American Natural History Museum visitors receive a free pass for groups of 4 people. Illinois Abraham Lincoln Presidential Library and Museum free passes with vaccination proof.

Hospitality: Samuel Adams Shot'n'Beer for first 10,000 (age 21 and over) sharing proof of vaccination, and eligibility for \$7 via CashApp; Budweiser a free beer to legal drinkers throughout USA if 70% of adults partially vaccinated by July 4th; over 30 N.J. microbreweries doing the Shot'n'Beer program too; Connecticut free drinks at over 100 restaurants when people buy food and show vaccination card; and many other states following suit. Many donut and restaurant chains have other offerings for example Oak & Reel 50% off to dine-in customers; Junior's Restaurant & Bakery free mini cheesecake; Shake Shack free French Fries; Chef José Andrés' Washington restaurants \$50 gift card; six arcade chains 20 free tokens to fully vaccinated customers; and California is offering daily free paddle board / surf board / snorkel rental M-Th to those showing vaccine card upon arrival plus 20% off apparel online and in stores.

Drugs & Consumables (for those of legal age with proof of vaccination): Mint Dispensary free edibles; Greenhouse of Walled Lake / UBaked "Pot for Shot" free pre-rolled joint; Marijuana Justice Joints for Jabs; and Lowell Herb Co. "The Selfless Sativa" for one cent. Others are following suit.

Transportation: Lyft and Uber offering free rides to vaccinations centres. Many municipalities are making it mandatory for operators in all forms of transportation to be vaccinated.

Real Estate Fallout

The average house price in the Waterloo Region jumped by \$160,000 in less than one year. The property tax assessment is increasing as a result. Additionally, many folks are receiving their house insurance renewal policies and discovering an increase of 25-40%. The insurers state this is due to the increased market value of the house and the replacement costs rising from things like the outrageous price leaps of lumber and other construction materials.